

**AFFIDAVIT**

**STATE OF NEW JERSEY )**  
                          ) ss:  
**CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX )**

I, Wayne Sidor, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

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and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to  
before me this  
11th day of  
July 2025

Wayne Sidor

Notary Public



B4 | Friday, July 11, 2025

THE WALL STREET JOURNAL.

## TECHNOLOGY

WSJ.com/Tech

## EU Lays Out AI Guidelines for Companies

Commission and member states have to decide if they will endorse the code

By MAURO ORRU

The European Union said it published the final version of a voluntary code of practice for general-purpose artificial intelligence that is meant to make it easier for companies to comply with AI legislation in the bloc.

The European Commission, the EU's executive arm, said the code was developed by 13 independent experts, based on input from more than 1,000 small and medium-size enterprises, academics, civil society groups and providers of the large language models that underpin AI.

Now, the commission and

the EU's 27 member states will have to sift through the code and decide whether to endorse it. Model providers will then have the option to sign the code, which EU officials said would help companies to comply with the bloc's wide-ranging legislation on the technology.

EU lawmakers approved the AI Act last year. The law bans certain uses of AI, rolls out new transparency guidelines and requires risk assessments for AI systems that are deemed high-risk.

Rules on general-purpose AI will be effective for companies as of Aug. 2. The commission said its AI office, a body that oversees implementation of the law, would enforce rules on new AI models after a year, and two years later for existing models. Companies that breach the law risk fines of up to 7% of their annual global



Henna Virkkunen, EU executive vice president.

revenue.

The code includes guidance on safety and security to help companies mitigate risks when developing advanced AI models, a section on copyright material as well as a chapter

on transparency. Signatories to the code of practice will benefit from a lower administrative burden and extra legal certainty to prove they comply with the AI Act compared with companies

that opt not to sign the code. Henna Virkkunen, EU executive vice president for tech sovereignty, security and democracy, said signing the code would secure a clear route to compliance with the law.

A spokesperson for OpenAI said the ChatGPT maker was reviewing the code before deciding whether to sign it. News Corp., owner of Dow Jones NewsWires and The Wall Street Journal, has a content-licensing partnership with OpenAI.

A spokesperson for Alphabet's Google said the company would review the code. "Europeans should have access to first-rate, secure AI models when they become available, and an environment that promotes innovation and investment."

The EU's push to regulate AI has drawn criticism from business leaders and politi-

cians alike. Chief executives of European companies, including Mistral AI, ASML Holding and Airbus, recently asked the commission to delay enforcement of the law, saying overlapping and complex regulations were preventing the EU from becoming a leader in AI.

Earlier this year, U.S. Vice President JD Vance told world leaders gathered in Paris for an AI summit that "excessive regulation of the AI sector could kill a transformative industry just as it's taking off."

Commission officials acknowledged that regulatory fragmentation across the EU's 27 countries and inadequate financing were holding back growth for startups. The EU in May laid out plans to slash regulation and set up a special fund to attract tech startups as it plays catch-up with the U.S. on financing and innovation.

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## BANKRUPTCIES

## IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: FRANCHISE GROUP, INC., Chapter 11 Case No. 24-12480 (LSS) et al., Debtors. (Jointly Administered)

## NOTICE (I) ENTRY OF THE TOPCO CONFIRMATION ORDER

## (II) OCCURRENCE OF EFFECTIVE DATE WITH RESPECT TO FREEDOM VCM HOLDINGS, LLC, AND KIRKLAND &amp; ELLIS LLP

PLEASE TAKE NOTICE that on July 1, 2025, the United States Bankruptcy Court for the District of Delaware ("the Bankruptcy Court") confirmed the Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and its Debtor Affiliates [Docket No. 1454] ("the Plan") with respect to Freedom VCM Holdings, LLC ("TopCo"), which was attached as Exhibit A to the Findings of Fact, Conclusion of Law, and Order Confirming the Ninth Amended Joint Chapter 11 Plan of Freedom VCM Holdings, LLC [Docket No. 1682] (the "TopCo Confirmation Order").

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan with respect to TopCo occurred on July 1, 2025.

PLEASE TAKE FURTHER NOTICE that pursuant to Article X of the Plan, unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executive Contracts or Unexpired Leases (if any) shall constitute General Unsecured Claims against TopCo and shall be treated in accordance with Article V of the Plan and the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules.

PLEASE TAKE FURTHER NOTICE that, except as otherwise provided by the TopCo Confirmation Order, the Plan, or a Final Order of the Bankruptcy Court, the deadline for filing requests for payment of Administrative Expense Claims ("Administrative Bar Date") shall be August 4, 2025 (the "Administrative Bar Date"), which is the first Business Day that is thirty (30) days after the Effective Date; provided that, for the avoidance of doubt, the Administrative Bar Date with respect to the Confirmation Debtor is July 7, 2025. If a Holder of an Administrative Expense Claim against TopCo (other than U.S. Trustee Fee) that is required to, but does not, file and serve a request for payment of such Administrative Expense Claim by the Administrative Bar Date, such Administrative Expense Claim shall be forever barred and discharged. If for any reason any such Administrative Expense Claims is incapable of being forever barred and discharged, then the Holder of such Claim shall in no event have recourse to any property to be distributed pursuant to the Plan.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Plan, the deadline to file final requests for payment of Professional Fee Claims against TopCo is August 18, 2025 (the "Professional Fee Application Deadline"), which is the first Business Day that is forty-five (45) days after the Effective Date of the Plan with respect to TopCo; provided that, for the avoidance of doubt, the Professional Fee Application Deadline with respect to the Confirmation Debtor is July 21, 2025. All professionals must file final requests for payment of Professional Fee Claims by no later than the Professional Fee Application Deadline to receive final approval of the fees and expenses incurred in these chapters 11 cases.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors (including TopCo), any Holders of a Claim or Equity Interest and such Holders' successors and assigns, unless and excepted for the Plan, and no other Person may assert, amend, interpret under the Plan, and no other Person may be entitled to a vote under the Plan.

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